



HOMEBASE

HOME BUYERS ASSISTANCE SERVICE

OCT 3 1996



CITY OF BOSTON
15 BEACON STREET

RAYMOND L. FLYNN, MAYOR
BOSTON, MA 02108
(617) 725-3582



CITY OF BOSTON PRINTING SECTION



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Would you like to purchase an affordable home in Boston? HOMEBASE is a new program established by Mayor Flynn to help first-time homebuyers learn about affordable homeownership opportunities in Boston. HOMEBASE staff members can tell you about every City-sponsored development project. We'll help you decide whether you can afford to buy now, and if so, how and where to begin. If you're not able to buy a home right now, HOMEBASE can assist you in working toward your goal of homeownership in the near future.

What kind of affordable homes are available?

These new homes vary in style and size, and are located in many neighborhoods throughout the city. City of Boston sponsored projects offer townhouses, co-ops, and condominiums, in both large and small developments, as well as a limited number of single and two-family homes. HOMEBASE maintains a complete listing of these homes that are ready to purchase, and can give you information on many others that will be marketed in the near future.

What does a buyer need to purchase one of these homes? Generally, you need funds for a downpayment and closing costs, income sufficient to carry a mortgage, and a reasonable credit record. HOMEBASE can

help you assess your qualifications. A Buyer Assistance Officer will sit down with you and review your current finances such as your income, credit history, and savings. Based on this information, the Buyer Assistance Officer can tell you what type of homes you can afford, and what loan programs may be available to you. Some loan programs offer special lower interest rates, reduced downpayments, and closing cost assistance. Each loan program has different

income and eligibility requirements, and your Buyer Assistance Officer can explain these differences to you.

Sounds great! Where do I find HOMEBASE? The HOMEBASE office is conveniently located on the first floor at 15 Beacon Street (near the State House) in downtown Boston. We're open Monday through Friday, 9 a.m. — 5 p.m. For your added convenience, evening appointments can be made until 7:30 p.m. Just call ahead to make an appointment with a Buyer Assistance Officer, or visit anytime during our daily office hours. If you will need special assistance such as an interpreter, be sure to call ahead so that we can make the necessary arrangements.

The HOMEBASE phone number is 725-3582.



Dear Friend:

Twenty-one years ago, my wife Kathy and I purchased our first home. It was hard for us. We had very little money and two children at the time. We managed to save enough for a small downpayment and found a modest house in our neighborhood. We bought the house, fixed it up, and raised our family there.

Having our own home gave my family tremendous pride, in ourselves, and in our community. That first house of ours, purchased more than two decades ago, is still our home today.

I know that buying a home in Boston is even more difficult today than it was for me. The speculation boom put the dream of owning a home beyond the reach of most people living in our neighborhoods. As Mayor, I set out to correct this injustice. With programs like Project 747, we turned vacant land into affordable housing, and we turned abandoned buildings into homes and shelters for people who need them most. Through these and many other innovative programs, the City of Boston has created thousands of new housing opportunities in our neighborhoods, and we're planning even more for the future.

I have established the Home Buyers Assistance Service (HOMEBASE) to help first-time buyers like you learn about the many new homeownership opportunities that Boston now provides. I urge you to take advantage of this important new service. I hope that you will soon enjoy the pride, benefits, and responsibilities of homeownership.

Sincerely,



Raymond L. Flynn

Raymond L. Flynn
Mayor of Boston

HOME BASE

HOME BUYERS ASSISTANCE SERVICE
15 Beacon Street, Boston, MA 02108



So that HOME BASE can offer you the best possible service, please provide the following information. Note: All financial information is strictly confidential.

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

PHONE (DAYS) _____ (EVES) _____

HOUSEHOLD SIZE: # ADULTS _____ # CHILDREN _____

What is your household income? (total for adults who live with you at present time) \$ _____

Do you have savings at the present time? If so, how much? \$ _____

Would you like to meet with a Buyer Assistance Officer? _____ Call 725-3582.

Is there some specific information that you want HOME BASE to provide? If so, briefly explain.

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